

Message Text

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17

ACTION EB-07

INFO OCT-01 AF-08 EUR-12 ISO-00 TRSE-00 XMB-02 AID-05

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 USIA-06 OPIC-03

SP-02 CIEP-01 OMB-01 L-03 SS-15 NSC-05 IO-13 /094 W

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R 100925Z AUG 76

FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC 8721

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY KINSHASA

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

C O N F I D E N T I A L THE HAGUE 4299

E.O. 11652: GDS

TAGS: EFIN

SUBJECT: ZAIRE DEBT RESCHEDULING

REF: STATE 194305

1. EMBASSY DISCUSSED QUESTIONS IN REFTEL WITH LEDEBOER OF FINANCE MINISTRY. HE INFORMED US THAT GON SHARES U.S. CONCERNS ABOUT ZAIRE DEBT. FOLLOWING ANSWERS ARE KEYED TO QUESTIONS IN PARA 4 OF REFTEL:

A. GON PLANS TO NEGOTIATE COMPREHENSIVE BILATERAL AFTER PARIS CLUB MEETING ON ZAIRE DEBTS FOR 1977.

B. NETHERLANDS CREDIT INSURANCE COMPANY HAS NOT INFORMED FINANCE MINISTRY OF ANY MISSED INTEREST PAYMENTS SINCE JULY 1.

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C. GON CONSIDERS IT ALMOST IMPOSSIBLE TO ASSESS SITUATION

ON BASIS OF MEAGER DATA AVAILABLE ON ZAIRE ECONOMY AND DEBTS.
GON WOULD LIKE TO SEE BETTER DATA AT MEETING ON 1977 DEBTS,
BUT DOUBTS THEY WILL BE FORTHCOMING.

2. LEDEBOER SAID THAT HE HOPED CREDITORS WOULD CONSULT ON
TERMS OF BILATERALS, ESPECIALLY INTEREST RATES. UK HAD
ALREADY RAISED INTEREST RATE QUESTION WITH DUTCH, SUGGESTING
6.5-8 PERCENT. LEDEBOER TOLD UK THAT 6.5 PERCENT WAS FAR
TOO LOW. HE WOULD PREFER STARTING OFFER AT 8.5 PERCENT AND
SETTLEMENT FOR 7.5 PERCENT.

3. LEDEBOER ALSO ASKED ABOUT ARTICLE IN DUTCH PRESS (VOLK-
SKRANT) CRITICIZING U.S. FOR REFUSING TO GRANT ANY NEW CREDIT
TO ZAIRE UNTIL ALL INTEREST PAYMENTS MET AND FOR INSISTING
ON SUCH TERMS IN LOAN AGREEMENTS. WE TOLD LEDEBOER WE WERE
NOT AWARE OF ANY SPECIFIC TERMS TO THAT EFFECT, BUT THAT
PAYMENT RECORD WAS BOUND TO HAVE SOME EFFECT ON WILLINGNESS
TO GRANT NEW CREDITS. WE WOULD APPRECIATE ANY INFORMATION
ON SPECIAL CONDITIONS BEING IMPOSED ON LOANS TO ZAIRE.
BROWN

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Message Attributes

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Draft Date: 10 AUG 1976
Decaption Date: 01 JAN 1960
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Disposition Approved on Date:
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Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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